

# Mineral Industry Surveys

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## COPPER IN MARCH 2005

Average daily mine production rose by about 3% in March compared with that in February and was 11% above that for March 2004, according to data compiled by the U.S. Geological Survey. Though production for the first quarter of 2005 was about 9% higher than in the comparative period in 2004, it was 9% lower than production in the fourth quarter of 2004. Unusually heavy rainfall in Arizona during the first quarter of 2005 led to production difficulties. Despite a significant recovery in electrowon production in March, average daily primary refined copper production fell by about 9% from that in February owing to lower output at several electrolytic refineries. A maintenance shutdown in February and March led to a shortage of feed anode at one refinery. Refined production for the first quarter of 2005 was essentially unchanged from that in the first quarter of 2004.

Consumption of refined copper remained weak in March and was about 15% below that for March 2004. Consumption for the first quarter of 2005 was 11% below consumption for the first quarter of 2004 and was essentially unchanged from that of the fourth quarter of 2004, a traditional period of low demand owing to holiday closures. According to data compiled by the International Copper Study Group (2005), global demand for refined copper was also weak during the first 2 months of 2005 and was down by 5.3% compared with that in the first 2 months of 2004. Use in the European Union, the Republic of Korea, and Japan fell by 15%, 9%, and 8%, respectively, compared with use in the same 2 months of 2004. China, where apparent use increased by almost 5%, was the only major consumer to show an increase over the same comparative periods. While global copper use fell, refined production for January and February grew by about 5% compared with that in the first 2 months of 2004 and resulted in a combined production surplus of 24,000 metric tons (t) and a seasonably adjusted surplus of 60,000 t. This compares with a production deficit of more than 230,000 t and 200,000 t, respectively, for the same period of

2004. Reported global inventories of refined copper at the end of February were up by 45,000 t compared with those held at the end of 2004 and corroborated the shift from production deficit to surplus.

Beginning in January, the Census Bureau, U.S. Department of Commerce, began collecting scrap export data on an expanded list of copper scrap categories. The expanded list was instituted to improve transparency of export data following a petition filed in 2004 with the Department of Commerce by the domestic copper fabricating industry seeking limits on scrap exports. (See Copper in May 2004.) Data for January and February indicate that of a total of 48,000 t of unalloyed copper scrap exports, 24% was No. 1 scrap, 40% was No. 2 scrap, and 36% was other lower grades of scrap. Of the total alloyed scrap exported, 60% was segregated copper alloy scrap and 40% was unsegregated alloy scrap. China was the leading recipient of all types of U.S. copper scrap exports and accounted for 67% of unalloyed scrap exports and 57% of alloyed scrap exports.

Phelps Dodge Corp. resumed leaching of stockpiled ore and operation of the solvent extraction-electrowinning tankhouse at its Cyprus Tohono Mine near Casa Grande, AZ. At the end of January, Tohono produced cathode for the first time since 1999. The open pit and other facilities remained on care-and-maintenance status. Phelps Dodge anticipated producing 3,200 metric tons per year of cathode at Tohono (Phelps Dodge Corp., 2005).

## References Cited

- International Copper Study Group, 2005, Copper—Preliminary data for February 2005: Lisbon, Portugal, International Copper Study Group press release, May 9, 1 p.  
Phelps Dodge Corp., 2005, Cyprus Tohono produces cathode again: Phelps Dodge Corp. Workscapes, v. 5, no. 23, February 14, p. 1.

TABLE 1  
SALIENT STATISTICS OF THE COPPER INDUSTRY IN THE UNITED STATES<sup>1</sup>

(Metric tons, unless otherwise specified)

	Source table <sup>2</sup>	2004 <sup>P</sup>	2005		
			February	March	January - March
Production:					
Primary:					
Mine, recoverable	(2)	1,160,000	90,500	103,000	291,000
Refinery:					
Electrolytic:					
Domestic and foreign	(4)	671,000	57,400	51,800	164,000
Electrowon	(4)	584,000	40,500	47,200	130,000
Total	(4)	1,260,000	97,900	99,000	294,000
Secondary recoverable copper:					
Refineries	(5)	50,800	4,380	4,210	13,000
Ingot makers <sup>3</sup>	(5)	91,800	7,650	7,650	23,000
Brass and wire-rod mills	(5)	705,000	58,000 <sup>r</sup>	59,300	178,000
Foundries, etc. <sup>3</sup>	(5)	65,200	5,430	5,430	16,300
Smelter, total	(3)	542,000	36,100	44,000	123,000
Consumption:					
Apparent	(8)	2,570,000	186,000	NA	NA
Refined (reported)	(7)	2,410,000	177,000	185,000	557,000
Purchased copper-base scrap	(9)	1,150,000	95,800	97,500	291,000
Stocks at end of period:					
Total refined	(11)	136,000	135,000	129,000	XX
Blister, etc.	(11)	51,400	46,700	47,500	XX
Prices:					
U.S. producer cathode (cents per pound) <sup>4</sup>	(12)	133.938	151.905	153.946	152.037
Imports: <sup>5</sup>					
Ores and concentrates <sup>6</sup>	(14)	22,900	--	NA	NA
Refined	(14)	807,000	66,500	NA	NA
Exports: <sup>5</sup>					
Ores and concentrates <sup>6</sup>	(15)	24,200	5,840	NA	NA
Refined	(15)	118,000	3,230	NA	NA

<sup>P</sup>Preliminary. <sup>r</sup>Revised. NA Not available. XX Not applicable. -- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits, except prices; may not add to totals shown.

<sup>2</sup>Numbers in parentheses refer to the significant tables where these data are located.

<sup>3</sup>Monthly data and 2004 cumulative data estimated based on 2003 monthly average.

<sup>4</sup>Source: Platts Metals Week.

<sup>5</sup>Source: U.S. Census Bureau.

<sup>6</sup>Copper content.

TABLE 2  
MINE PRODUCTION OF RECOVERABLE COPPER IN THE UNITED STATES<sup>1</sup>

(Metric tons)

Period	Recoverable copper			Contained copper		
	Arizona	Others <sup>2</sup>	Total	Electrowon	Concentrates <sup>3</sup>	Total
2004: <sup>P</sup>						
January - March	175,000	93,400 <sup>r</sup>	268,000 <sup>r</sup>	142,000	130,000	272,000
March	61,300	31,500	92,700	48,400	45,700	94,100
April	55,400	31,600	87,100	47,600	40,600	88,200
May	56,800	34,100	90,900	49,100	42,900	92,000
June	59,200	33,500	92,800	49,400	44,600	94,100
July	62,000	38,100	100,000	50,700	50,900	102,000
August	62,800	36,200	99,000	49,300	51,200	100,000
September	62,800	36,400	99,200	49,800	50,800	101,000
October	64,200	39,400	104,000	48,900	56,300	105,000
November	61,400	46,500	108,000	47,600	62,100	110,000
December	63,300	45,200	109,000	50,000	60,300	110,000
Year	723,000	435,000	1,160,000	584,000	590,000	1,170,000
2005:						
January	58,200 <sup>r</sup>	39,500 <sup>r</sup>	97,700 <sup>r</sup>	42,200	57,300	99,400 <sup>r</sup>
February	53,800	36,700	90,500	40,500	51,500	92,100
March	61,800	41,100	103,000	47,200	57,400	105,000
January - March	174,000	117,000	291,000	130,000	166,000	296,000

<sup>P</sup>Preliminary. <sup>r</sup>Revised.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes production from, Idaho, Missouri, Montana, Nevada, New Mexico, and Utah.

<sup>3</sup>Includes copper content of precipitates and other metal concentrates.

TABLE 3  
COPPER PRODUCED AT SMELTERS IN  
THE UNITED STATES, BY SOURCE<sup>1,2</sup>

(Metric tons, copper content)

Period	Anode production
2004: <sup>P</sup>	
January - March	111,000
March	41,300
April	44,400
May	52,900
June	46,500
July	46,500
August	51,300
September	48,000
October	49,200
November	42,300
December	49,900
January - December	542,000
2005:	
January	42,700
February	36,100
March	44,000
January - March	123,000

<sup>P</sup>Preliminary.

<sup>1</sup>Includes blister, anode and copper from primary or secondary sources.

<sup>2</sup>Data are rounded to no more than three significant digits; may not add to total shown.

TABLE 4  
PRODUCTION OF REFINED COPPER, BY SOURCE AND METHOD OF RECOVERY<sup>1</sup>

(Metric tons)

Period	Primary materials			Scrap	Total refined
	Electrolytically refined <sup>2</sup>	Electrowon	Total		
2004: <sup>P</sup>					
January - March	154,000	142,000	296,000	12,400 <sup>r</sup>	308,000
March	52,300	48,400	101,000	4,330	105,000
April	59,000	47,600	107,000	4,360	111,000
May	55,600	49,100	105,000	4,150	109,000
June	58,900	49,400	108,000	4,460	113,000
July	49,200	50,700	99,900	4,080	104,000
August	53,400	49,300	103,000	3,870	107,000
September	57,700	49,800	108,000	4,660	112,000
October	57,400	48,900	106,000	4,540	111,000
November	56,700	47,600	104,000	4,190	109,000
December	69,300	50,000	119,000	4,010	123,000
Year	671,000	584,000	1,260,000	50,800	1,310,000
2005:					
January	54,900	42,200	97,000	4,380	101,000
February	57,400	40,500	97,900	4,380	102,000
March	51,800	47,200	99,000	4,210	103,000
January - March	164,000	130,000	294,000	13,000	307,000

<sup>P</sup>Preliminary. <sup>r</sup>Revised.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>From domestic and foreign source materials.

TABLE 5  
COPPER RECOVERABLE IN UNALLOYED AND ALLOYED FORM FROM PURCHASED COPPER-BASE SCRAP<sup>1</sup>

(Metric tons, copper content)

Period	Refineries <sup>2</sup>		Ingot makers <sup>3</sup>		Brass and wire-rod mills		Foundries, etc. <sup>3</sup>		Total <sup>4</sup>
	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	
2004: <sup>P</sup>									
January - March	4,010	8,440 <sup>r</sup>	4,180 <sup>r</sup>	18,800 <sup>r</sup>	174,000	11,200	6,180 <sup>r</sup>	10,100	237,000 <sup>r</sup>
March	1,340	3,000	1,390	6,260	60,100	3,650	2,060	3,370	81,200
April	1,340	3,020	1,390	6,260	60,500	2,900	2,060	3,370	80,800
May	1,340	2,820	1,390	6,260	54,600	3,090	2,060	3,370	74,900
June	1,340	3,120	1,390	6,260	55,900	2,910	2,060	3,370	76,300
July	1,340	2,740	1,390	6,260	56,400	2,440	2,060	3,370	76,000
August	1,340	2,540	1,390	6,260	56,800	2,450	2,060	3,370	76,200
September	1,340	3,320	1,390	6,260	55,200	2,690	2,060	3,370	75,600
October	1,340	3,210	1,390	6,260	56,800	2,670	2,060	3,370	77,100
November	1,340	2,850	1,390	6,260	50,500	2,670	2,060	3,370	70,500
December	1,340	2,680	1,390	6,260	48,000	3,300	2,060	3,370	68,400
Year	16,000	34,700	16,700	75,100	669,000	36,300	24,700	40,400	913,000
2005:									
January	1,340	3,050	1,390	6,260	57,700	2,780	2,060	3,370	77,900
February	1,340	3,040	1,390	6,260	54,900 <sup>r</sup>	3,110	2,060	3,370	75,500 <sup>r</sup>
March	1,340	2,870	1,390	6,260	56,300	2,980	2,060	3,370	76,600
January - March	4,010	8,960	4,180	18,800	169,000	8,880	6,180	10,100	230,000

<sup>P</sup>Preliminary. <sup>r</sup>Revised.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Electrolytically refined and fire-refined scrap based on source of material at smelter level.

<sup>3</sup>Monthly data and 2004 cumulative data estimated based on 2003 annual data.

<sup>4</sup>Does not include an estimate, based on reported 2003 data of 3,040 tons per month from new scrap and 1,830 tons per month of copper recovered from scrap other than copper-base.

TABLE 6  
PRODUCTION, SHIPMENTS, AND STOCKS OF BRASS AND WIRE-ROD SEMIFABRICATES<sup>1</sup>

(Metric tons, gross weight)

Period	Production		Shipments		Stocks, end of period	
	Brass mills	Wire-rod mills	Brass mills	Wire-rod mills	Brass mills	Wire-rod mills
2004: <sup>P</sup>						
January - March	355,000	462,000 <sup>r</sup>	360,000	466,000 <sup>r</sup>	XX	XX
March	124,000	158,000	124,000	168,000	51,300	19,100
April	125,000	159,000	124,000	160,000	52,400	18,300
May	115,000	160,000	116,000	148,000	51,400	29,600
June	118,000	143,000	117,000	148,000	52,700	23,900
July	118,000	143,000	117,000	144,000	54,100	23,900
August	119,000	162,000	118,000	156,000	54,700	29,500
September	113,000	154,000	113,000	148,000	54,500	35,600
October	120,000	135,000	120,000	148,000	54,400	23,000
November	107,000	148,000	108,000	144,000	52,900	26,600
December	100,000	134,000	97,600	130,000	55,300	31,200
Year	1,390,000	1,800,000	1,390,000	1,790,000	XX	XX
2005:						
January	113,000	141,000	114,000	137,000	55,100	35,100
February	109,000	135,000	110,000	134,000	53,300	35,100
March	117,000	135,000	117,000	149,000	53,600	20,600
January - March	339,000	410,000	341,000	421,000	XX	XX

<sup>P</sup>Preliminary. <sup>r</sup>Revised. XX Not applicable.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

TABLE 7  
CONSUMPTION OF REFINED COPPER<sup>1</sup>

(Metric tons)

Period and item	Brass mills	Wire-rod mills	Other plants <sup>2</sup>	Total
2004: <sup>P</sup>				
January - March	152,000	460,000 <sup>r</sup>	15,500 <sup>r</sup>	628,000 <sup>r</sup>
March	54,300	158,000	5,160	218,000
April	52,400	158,000	5,160	216,000
May	45,300	156,000	5,160	207,000
June	46,000	136,000	5,160	187,000
July	50,900	142,000	5,160	198,000
August	48,500	165,000	5,160	218,000
September	46,100	151,000	5,160	202,000
October	48,200	136,000	5,160	190,000
November	44,700	145,000	5,160	195,000
December	39,200	129,000	5,160	173,000
Year	573,000	1,780,000	61,900	2,410,000
2005:				
January	44,900	145,000	5,160	195,000
February	42,500	129,000	5,160	177,000
March:				
Cathodes	31,800	134,000	881	167,000
Wire bars	--	--	(3)	(3)
Ingots and ingot bars	2,200	--	1,760	3,970
Cakes and slabs	(3)	--	(3)	(3)
Billets and other	12,100	W	2,510	14,600
Total	46,100	134,000	5,160	185,000
January - March	133,000	408,000	15,500	557,000

<sup>P</sup>Preliminary. <sup>r</sup>Revised. W Withheld to avoid disclosing company proprietary data included with "Cathodes." -- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Consumption by ingot makers, chemical plants, foundries, and miscellaneous manufacturers is estimated based on 2003 annual data.

<sup>3</sup>Withheld to avoid disclosing company proprietary data; included with "Billets and others."

TABLE 8  
U.S. APPARENT CONSUMPTION OF COPPER<sup>1</sup>

(Metric tons)

Period	Refined copper production	Copper in old scrap <sup>2</sup>	Refined general imports <sup>3</sup>	Refined exports <sup>3</sup>	Stock change during period	Apparent consumption
2004: <sup>P</sup>						
January - February	195,000	35,800 <sup>r</sup>	89,100	29,500	(141,000)	431,000 <sup>r</sup>
February	95,000	17,900	45,400	18,500	(63,600)	203,000
March	101,000	18,100	62,500	23,900	(94,900)	252,000
April	107,000	17,300	54,100	28,400	(90,000)	240,000
May	105,000	17,300	56,300	3,700	(36,600)	211,000
June	108,000	17,400	40,400	2,720	(58,900)	222,000
July	99,900	16,600	75,600	5,470	(22,800)	209,000
August	103,000	16,400	65,500	9,350	(33,200)	208,000
September	108,000	17,400	73,800	570	(23,100)	221,000
October	106,000	17,300	60,200	3,890	(12,400)	192,000
November	104,000	16,900	75,300	2,460	(7,870)	202,000
December	119,000	17,400	51,100	8,390	(749)	180,000
Year	1,260,000	208,000	704,000	118,000	(521,000)	2,570,000
2005:						
January	97,000	17,200	77,900	4,460	6,290	181,000
February	97,900	17,600	66,500	3,230	(7,100)	186,000
March	99,000	17,300	NA	NA	(5,770)	NA
January - February	195,000	34,800	144,000	7,690	(808)	367,000

<sup>P</sup>Preliminary. <sup>r</sup>Revised. NA Not available.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes reported monthly production of copper from old scrap of copper-base, an estimate for annual reporters, and a monthly average of copper from non-copper-base materials based on 2003 data.

<sup>3</sup>Source: U.S. Census Bureau.

TABLE 9  
CONSUMPTION OF PURCHASED COPPER-BASE SCRAP<sup>1</sup>

(Metric tons, gross weight)

Period	Smelters and refineries		Ingot makers <sup>2</sup>		Brass and wire-rod mills <sup>3</sup>		Foundries, etc. <sup>2</sup>		Total scrap used
	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	
2004: <sup>P</sup>									
January - March	4,050	8,510 <sup>r</sup>	5,560 <sup>r</sup>	27,300 <sup>r</sup>	219,000	11,500	10,800 <sup>r</sup>	11,100 <sup>r</sup>	297,000 <sup>r</sup>
March	1,350	3,020	1,850	9,110	75,900	3,760	3,600	3,700	102,000
April	1,350	3,050	1,850	9,110	75,400	2,930	3,600	3,700	101,000
May	1,350	2,770	1,850	9,110	68,500	3,200	3,600	3,700	94,100
June	1,350	3,150	1,850	9,110	70,900	3,040	3,600	3,700	96,700
July	1,350	2,760	1,850	9,110	71,100	2,620	3,600	3,700	96,100
August	1,350	2,550	1,850	9,110	72,600	2,580	3,600	3,700	97,400
September	1,350	3,290	1,850	9,110	70,300	2,820	3,600	3,700	96,000
October	1,350	3,230	1,850	9,110	71,500	2,810	3,600	3,700	97,200
November	1,350	2,890	1,850	9,110	63,300	2,780	3,600	3,700	88,500
December	1,350	2,700	1,850	9,110	60,300	3,440	3,600	3,700	86,000
Year	16,200	34,900	22,200	109,000	843,000	37,700	43,200	44,400	1,150,000
2005:									
January	1,350	3,080	1,850	9,110	72,400	2,910	3,600	3,700	98,000
February	1,350	3,080	1,850	9,110	69,800	3,280	3,600	3,700	95,800
March	1,350	2,900	1,850	9,110	71,900	3,170	3,600	3,700	97,500
January - March	4,050	9,070	5,560	27,300	214,000	9,360	10,800	11,100	291,000

<sup>P</sup>Preliminary. <sup>r</sup>Revised.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Monthly data and 2004 cumulative data estimated from 2003 annual data.

<sup>3</sup>Consumption at brass and wire-rod mills assumed equal to receipts.

TABLE 10  
CONSUMPTION OF PURCHASED COPPER-BASE SCRAP<sup>1,2</sup>

(Metric tons, gross weight)

Scrap type and processor	2004 <sup>P</sup>		2005			
	January - March	Year	January	February	March	January - March
No. 1 wire and heavy:						
Smelters and refiners	17,100 <sup>r</sup>	68,200	5,690	5,690	5,690	17,100
Brass and wire-rod mills	105,000	394,000	34,100	31,500	31,400	96,900
No. 2 mixed heavy and light:						
Smelters and refiners	6,580 <sup>r</sup>	27,200	2,440	2,440	2,260	7,130
Brass and wire-rod mills	2,270	6,250	490	488	488	1,470
Total unalloyed scrap:						
Smelters and refiners	23,600 <sup>r</sup>	95,400	8,120	8,120	7,950	24,200
Brass and wire-rod mills	107,000	401,000	34,600	32,000	31,900	98,400
Red brass: <sup>3</sup>						
All plants	9,900 <sup>r</sup>	38,900	3,240	3,080	3,260	9,580
Leaded yellow brass:						
All plants	82,300 <sup>r</sup>	323,000	14,900	16,900	16,900	48,700
Yellow and low brass:						
All plants	10,100	40,100	15,300	14,600	15,600	45,500
Cartridge cases and brass:						
All plants	22,500 <sup>r</sup>	86,600	8,370	7,660	8,110	24,100
Auto radiators:						
Smelters and refiners	6,440 <sup>r</sup>	25,700	2,150	2,150	2,150	6,440
Bronzes:						
Smelters and refiners	2,000 <sup>r</sup>	8,010	667	667	667	2,000
Brass mills	1,570	6,350	457	396	342	1,200
Nickel-copper alloys:						
All plants	5,280 <sup>r</sup>	20,000	1,470	1,330	1,760	4,550
Low grade and residues:						
Smelters and refiners	3,150 <sup>r</sup>	12,600	1,050	1,050	1,050	3,150
Other alloy scrap: <sup>4</sup>						
Smelters and refiners	276 <sup>r</sup>	1,100	92	92	92	276
Brass mills	1,540	4,860	359	477	452	1,290
Total alloyed scrap:						
Smelters and refiners	21,800 <sup>r</sup>	87,200	7,260	7,260	7,260	21,800
Brass mills	123,000	480,000	40,800	41,200	43,100	125,000
Total scrap:						
Smelters and refiners	45,400 <sup>r</sup>	183,000	15,400	15,400	15,200	46,000
Brass and wire-rod mills	230,000	880,000	75,300	73,100	75,000	223,000

<sup>P</sup>Preliminary. <sup>r</sup>Revised.

<sup>1</sup>Does not include: consumption by foundries, chemical plants, and miscellaneous manufacturers, estimated to total about 7,300 tons of scrap per month based on 2003 annual data; monthly data include estimates of about 11,000 tons of scrap per month consumed by ingot makers.

<sup>2</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>3</sup>Includes composition turnings, silicon bronze, zincy bronze, railroad car boxes, cocks and faucets, gilding metal, and commercial bronze.

<sup>4</sup>Includes refinery brass, beryllium copper, phosphor copper, and aluminum bronze.

TABLE 11  
COPPER STOCKS AT END OF PERIOD<sup>1</sup>

(Metric tons)

Period	Crude copper <sup>2</sup>	Refined copper					Total refined	
		Refineries <sup>3</sup>	Wire-rod mills <sup>3</sup>	Brass mills <sup>3</sup>	Other <sup>4</sup>	Comex <sup>5</sup>		LME <sup>6</sup>
2004: <sup>P</sup>								
March	43,200	10,800	30,700	14,200	4,870	193,000	167,000	421,000
April	62,900	8,510	19,100	16,700	4,870	156,000	126,000	331,000
May	69,100	11,100	27,500	18,000	4,870	120,000	114,000	295,000
June	60,600	5,680	26,600	19,600	4,870	86,300	92,800	236,000
July	62,200	6,780	29,700	19,100	4,870	71,700	80,800	213,000
August	65,700	8,640	21,400	22,600	4,870	55,900	66,400	180,000
September	71,600	7,830	15,200	24,900	4,870	44,900	59,000	157,000
October	72,200	9,210	25,200	20,300	4,870	41,300	43,400	144,000
November	70,600	13,100	24,300	18,200	4,870	38,500	37,500	136,000
December	51,400	10,300	20,300	21,500	4,870	43,700	35,000	136,000
2005:								
January	66,100	12,300	24,300	24,000	4,870	41,600	34,900	142,000
February	46,700	10,600	20,800	22,200	4,870	42,500	33,900	135,000
March	47,500	7,550	25,000	20,900	4,870	39,300	31,500	129,000

<sup>P</sup>Preliminary.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Copper content of blister and other materials in transit and in process of refining.

<sup>3</sup>Stocks of refined copper as reported; no estimates are made for nonrespondents.

<sup>4</sup>Monthly estimates based on reported and 2003 annual data, comprising stocks at ingot makers, chemical plants, foundries, and miscellaneous manufacturers.

<sup>5</sup>Commodity Exchange Inc., New York.

<sup>6</sup>London Metal Exchange Ltd., U.S. warehouses.

TABLE 12  
AVERAGE PRICE OF COPPER IN THE UNITED STATES  
AND ON THE LONDON METAL EXCHANGE

(Cents per pound)

Period	U.S. producers delivered price cathode <sup>1</sup>	Comex first position <sup>2</sup>	LME cash price Grade A
2004:			
March	138.323	134.137	136.439
April	133.646	128.481	133.694
May	126.097	120.968	123.960
June	126.008	120.862	121.832
July	132.078	126.812	127.342
August	133.015	127.752	129.064
September	136.680	131.414	131.283
October	140.273	135.007	136.575
November	146.599	141.333	141.620
December	150.897	145.631	142.633
Year	133.938	128.972	129.958
2005:			
January	150.261	144.995	143.751
February	151.905	146.639	147.544
March	153.946	148.680	153.268
January - March	152.037	146.771	148.188

<sup>1</sup>Listed as "U.S. producer cathode."

<sup>2</sup>Listed as "Comex high grade first position."

Sources: Platts Metals Week and American Metal Market.



TABLE 13  
NEW YORK AVERAGE BUYING PRICES FOR COPPER SCRAP

(Cents per pound)

Month	Brass mills No. 1 scrap	Refiners No. 2 scrap	Dealers (New York)	
			No. 2 Scrap	Red brass turnings and borings
2004:				
March	132.89	118.57	91.00	60.30
April	127.30	107.18	90.91	58.82
May	119.65	96.28	89.00	55.00
June	119.82	96.55	89.00	55.00
July	125.52	101.33	89.00	55.00
August	126.64	101.73	89.00	55.00
September	127.29	106.19	89.00	55.00
October	130.43	113.38	89.00	55.00
November	135.40	118.15	89.00	55.00
December	139.14	121.00	89.00	55.00
Year	126.41	107.62	86.86	55.14
2005:				
January	139.40	119.50	89.00	55.00
February	139.89	121.67	89.00	55.00
March	142.52	118.65	89.00	55.00
January - March	140.60	119.94	89.00	55.00

Source: American Metal Market.

TABLE 14  
U.S. IMPORTS FOR CONSUMPTION OF COPPER (UNMANUFACTURED), BY CLASS<sup>1</sup>

(Metric tons, copper content)

Country or territory	Ore and concentrate			Matte, ash and precipitates			Blister and anodes			Refined		
	2005			2005			2005			2005		
	January -			January -			January -			January -		
	2004	February	February	2004	February	February	2004	February	February	2004	February	February
Brazil	--	--	--	--	--	--	--	--	--	15,600	2,300	5,340
Canada	516	--	--	99	15	15	75,500	6,920	14,700	278,000	21,100	49,700
Chile	--	--	--	--	--	--	48,900	3,210	6,790	311,000	22,700	59,100
Germany	--	--	--	--	--	--	--	--	--	21,000	250	4,050
Japan	--	--	--	(2)	--	--	19	(2)	(2)	4,380	402	682
Mexico	22,400	--	--	206	17	34	8,630	63	1,450	19,300	3,440	7,510
Namibia	--	--	--	--	--	--	7,710	--	--	--	--	--
Peru	--	--	--	--	--	--	10,200	--	--	152,000	16,400	25,300
Taiwan	--	--	--	1,330	52	130	--	--	--	(2)	--	--
Other	--	--	--	45	50	51	16	--	1	6,120	3	8
Total	22,900	--	--	1,680	134	230	151,000	10,200	23,000	807,000	66,500	152,000

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Less than 1/2 unit.

Source: U.S. Census Bureau.

TABLE 15  
U.S. EXPORTS OF COPPER (UNMANUFACTURED), BY CLASS<sup>1</sup>

(Metric tons, copper content)

Country or territory	Ore and concentrate			Matte, ash and precipitates			Blister and anodes			Refined		
	2005			2005			2005			2005		
	January -			January -			January -			January -		
	2004	February	February	2004	February	February	2004	February	February	2004	February	February
Belgium	6	--	39	45	--	--	1,320	62	406	998	49	49
Canada	18,200	1,530	3,210	18,800	1,330	3,450	22,400	1,780	3,750	2,230	341	644
China	2,340	4,170	9,740	52	776	1,140	307	40	81	23,900	577	1,920
Costa Rica	--	--	3	--	--	--	--	--	--	1,300	--	--
Germany	32	--	--	23	--	5	1,880	40	139	70	111	111
Hong Kong	229	--	--	12	1	1	3,410	241	427	11	--	--
India	56	123	143	21	--	--	164	--	26	2,940	402	1,030
Italy	--	--	--	--	(2)	(2)	1,570	205	432	21,100	--	--
Japan	2,510	--	4,620	122	19	48	705	20	237	66	--	--
Korea, Republic of	23	1	1	8	--	--	8,910	52	85	5,060	47	66
Mexico	115	--	--	2,650	164	303	221	56	56	20,500	1,610	3,730
Netherlands	--	--	--	37	--	--	--	--	--	1,280	--	(2)
Saudi Arabia	--	--	--	--	--	--	--	11	11	7,840	--	--
Singapore	--	--	19	19	--	4	654	40	80	39	13	13
Sweden	--	--	--	--	--	--	399	10	652	3	--	--
Taiwan	109	--	--	5	--	--	1,320	80	239	29,000	4	4
United Arab Emirates	5	--	--	5	--	--	669	--	--	--	--	--
United Kingdom	37	21	21	87	8	8	474	40	57	590	26	40
Other	577	--	20	207	1	3	2,030	27	167	1,330	57	84
Total	24,200	5,840	17,800	22,100	2,300	4,960	46,400	2,710	6,840	118,000	3,230	7,690

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Less than 1/2 unit.

Source: U.S. Census Bureau.

TABLE 16  
U.S. COPPER SCRAP IMPORTS<sup>1</sup>

(Metric tons, gross weight)

Country or territory	Unalloyed			Alloyed		
	2005			2005		
	2004	January-		2004	January-	
		February	February		February	February
Canada	6,370	497	1,110	44,500	4,450	8,460
China	1	--	--	448	18	18
Costa Rica	1,400	132	256	516	30	55
Dominican Republic	446	6	64	432	52	146
Germany	48	--	3	1,130	--	--
Guatemala	271	1	16	1,050	111	220
Honduras	1,430	289	416	625	31	88
Hong Kong	1	--	--	--	--	--
India	--	--	--	--	81	81
Japan	65	6	8	145	34	46
Korea, Republic of	--	--	--	7	--	--
Malaysia	--	--	--	231	11	48
Mexico	10,300	649	1,330	22,100	1,870	3,820
Taiwan	--	--	--	1,480	7	25
United Kingdom	554	40	60	1,030	18	39
Other	2,550	206	417	4,570	565	1,110
Total	23,400	1,830	3,680	78,300	7,280	14,200

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

Source: U.S. Census Bureau.

TABLE 17  
U.S. COPPER SCRAP EXPORTS<sup>1</sup>

(Metric tons, gross weight)

Country or territory	Unalloyed							Alloyed				
	2005							2005				
	No. 1		No. 2		Other			Segregated		Unsegregated		
	January-	January-	January-	January-	January-	January-	January-	January-	January-	January-	January-	
	2004	February	February	February	February	February	February	2004	February	February	February	February
Bangladesh	--	--	--	--	--	--	--	--	1,170	1,520	--	--
Belgium	3,850	--	--	--	14	69	139	8,200	109	272	521	1,020
Canada	33,300	--	--	--	--	1,900	4,680	15,000	242	454	678	1,790
China	222,000	6,930	9,620	8,650	15,500	2,740	6,760	239,000	8,870	15,500	5,280	9,450
Germany	8,830	76	219	60	241	533	1,450	13,800	110	808	556	1,400
Hong Kong	3,910	308	377	89	225	--	12	11,000	597	658	585	1,100
India	4,160	--	85	--	44	529	650	45,100	1,460	2,680	58	290
Japan	7,930	--	--	116	399	586	932	9,660	541	1,060	117	366
Korea, Republic of	22,400	361	778	1,000	1,590	906	1,840	16,300	972	1,840	17	715
Mexico	4,560	136	136	19	181	26	135	1,570	--	1	19	37
Spain	37	2	2	39	39	--	2	2,740	--	--	279	339
Taiwan	11,300	11	66	466	867	406	622	13,700	619	1,220	6	517
Thailand	--	--	--	--	--	--	97	1,250	--	--	--	--
United Kingdom	34	--	--	--	--	--	--	4,560	(2)	(2)	300	471
Other	2,990 <sup>r</sup>	--	2	11	--	189	135	7,210 <sup>r</sup>	187	308	16	110
Total	325,000	7,820	11,300	10,500	19,100	7,880	17,500	389,000	14,900	26,300	8,430	17,600

<sup>†</sup>Revised. -- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Less than 1/2 unit.

Source: U.S. Census Bureau.